

Waller Marine, Inc. - Waller Marine, Inc.
Chapter 7 Liquidation Analysis
As of August 31, 2018

In U.S. Dollars

Asset Category	Notes	Book Value	Estimated Recovery %		Estimated Recovery \$	
			Low	High	Low	High
Cash and Cash Equivalents		\$ 55,096	100%	100%	\$ 55,096	\$ 55,096
Accounts Receivables		24,102	75%	85%	18,076	20,487
Net Fixed Assets		69,853	1%	1%	503	1,006
Other Assets		10,817,664	0%	0%	7,500	35,940
Gross Proceeds from Liquidation		\$ 10,966,715	1%	1%	\$ 81,176	\$ 112,529
Potential Litigation Claims		Amount	Estimated Recovery %		Estimated Recovery \$	
Payments to vendors within 90 days of the petition date		\$ 0	5%	10%	\$ -	\$ -
Payments to insiders within 12 months of the petition date		20,000	5%	10%	1,000	2,000
Insider Avoidance Actions		0	5%	10%	-	-
Total Potential Proceeds from Litigation Claims		\$ 20,000	5%	10%	\$ 1,000	\$ 2,000
Net Proceeds Available for Distribution					\$ 82,176	\$ 114,529

Liquidation Distribution	Claim Amount	Estimated Recovery %		Estimated Recovery \$	
		Low	High	Low	High
Chapter 7 Trustee Fees				\$ 7,359	\$ 8,976
Class 1: Secured - Gelman Claim	\$ 605,000	12%	17%	74,817	105,553
Administrative Expenses	270,000	0%	0%	-	-
Class 2: General Unsecured	3,500,000	0%	0%	-	-
Total Claims/Recoveries	\$ 4,375,000	2%	3%	\$ 82,176	\$ 114,529